

Meierhenry Sargent LLP

ATTORNEYS AT LAW

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S.D. SEC. OF STATE

Mark V. Meierhenry
Todd V. Meierhenry
Clint Sargent
Patrick J. Glover
Raleigh Hansman

DEB MATHEWS, Advanced Certified Paralegal
deb@meierhenrylaw.com

August 13, 2019

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

City of Mitchell
\$1,028,000 Drinking Water Revenue Borrower Bond (DW-03)

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account #17581813 for the \$10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,



Deb Mathews,
Advanced Certified Paralegal

Enc.

315 South Phillips Avenue, Sioux Falls, South Dakota 57104

(tel) 605•336•3075 (fax) 605•336•2593

www.meierhenrylaw.com

001534411

*City of Mitchell
\$1,028,000 Drinking Water Revenue Borrower Bond (DW-03)
dated August 9, 2019*

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S.D. SEC. OF STATE

BOND INFORMATION STATEMENT

State of South Dakota
SDCL § 6-8B-19

Return to: Secretary of State
State Capitol, Suite 204
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: \$10.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Mitchell
 2. Designation of issue: Drinking Water Borrower Bond.
 3. Date of issue: August 9, 2019
 4. Purpose of issue: North Sanborn Boulevard Water System Improvements.
 5. Type of bond: Tax Exempt.
 6. Principal amount and denomination of bond: \$1,028,000
 7. Paying dates of principal and interest: *See attached Schedule.*
 8. Amortization schedule: *See attached Schedule.*
 9. Interest rate or rates, including total aggregate interest cost: *See attached Schedule.*

This is to certify that the above information pertaining to the Drinking Water Borrower Bond is true and correct on this 9th day of August 2019

Mihell Bathke

By: Michelle Bathke
Its: Finance Officer

<p style="text-align: center;">\$1,028,000 City of Mitchell Drinking Water Project Revenue Borrower Bond, 2019 (DW-03), Series 2019</p>						
Dated Aug 9, 2019		Debt Service Report			30/360/4+	
Dates	Principal	Coupon	Interest	Total	BY 8/15	FY 1/1
08/15/2021			25,914.17	25,914.17	25,914	
11/15/2021	\$11,330.57	1.250	3,212.50	14,543.07		40,457
02/15/2022	\$11,365.98	1.250	3,177.09	14,543.07		
05/15/2022	\$11,401.50	1.250	3,141.57	14,543.07		
08/15/2022	\$11,437.13	1.250	3,105.94	14,543.07	58,172	
11/15/2022	\$11,472.87	1.250	3,070.20	14,543.07		58,172
02/15/2023	\$11,508.72	1.250	3,034.35	14,543.07		
05/15/2023	\$11,544.69	1.250	2,998.39	14,543.07		
08/15/2023	\$11,580.76	1.250	2,962.31	14,543.07	58,172	
11/15/2023	\$11,616.95	1.250	2,926.12	14,543.07		58,172
02/15/2024	\$11,653.26	1.250	2,889.82	14,543.07		
05/15/2024	\$11,689.67	1.250	2,853.40	14,543.07		
08/15/2024	\$11,726.20	1.250	2,816.87	14,543.07	58,172	
11/15/2024	\$11,762.85	1.250	2,780.22	14,543.07		58,172
02/15/2025	\$11,799.61	1.250	2,743.47	14,543.07		
05/15/2025	\$11,836.48	1.250	2,706.59	14,543.07		
08/15/2025	\$11,873.47	1.250	2,669.60	14,543.07	58,172	
11/15/2025	\$11,910.57	1.250	2,632.50	14,543.07		58,172
02/15/2026	\$11,947.79	1.250	2,595.28	14,543.07		
05/15/2026	\$11,985.13	1.250	2,557.94	14,543.07		
08/15/2026	\$12,022.58	1.250	2,520.49	14,543.07	58,172	
11/15/2026	\$12,060.15	1.250	2,482.92	14,543.07		58,172
02/15/2027	\$12,097.84	1.250	2,445.23	14,543.07		
05/15/2027	\$12,135.65	1.250	2,407.42	14,543.07		
08/15/2027	\$12,173.57	1.250	2,369.50	14,543.07	58,172	
11/15/2027	\$12,211.61	1.250	2,331.46	14,543.07		58,172
02/15/2028	\$12,249.78	1.250	2,293.29	14,543.07		
05/15/2028	\$12,288.06	1.250	2,255.01	14,543.07		
08/15/2028	\$12,326.46	1.250	2,216.61	14,543.07	58,172	
11/15/2028	\$12,364.98	1.250	2,178.09	14,543.07		58,172
02/15/2029	\$12,403.62	1.250	2,139.45	14,543.07		
05/15/2029	\$12,442.38	1.250	2,100.69	14,543.07		
08/15/2029	\$12,481.26	1.250	2,061.81	14,543.07	58,172	
11/15/2029	\$12,520.27	1.250	2,022.81	14,543.07		58,172
02/15/2030	\$12,559.39	1.250	1,983.68	14,543.07		
05/15/2030	\$12,598.64	1.250	1,944.43	14,543.07		
08/15/2030	\$12,638.01	1.250	1,905.06	14,543.07	58,172	
11/15/2030	\$12,677.50	1.250	1,865.57	14,543.07		58,172
02/15/2031	\$12,717.12	1.250	1,825.95	14,543.07		
05/15/2031	\$12,756.86	1.250	1,786.21	14,543.07		
08/15/2031	\$12,796.73	1.250	1,746.34	14,543.07	58,172	
11/15/2031	\$12,836.72	1.250	1,706.35	14,543.07		58,172
02/15/2032	\$12,876.83	1.250	1,666.24	14,543.07		
05/15/2032	\$12,917.07	1.250	1,626.00	14,543.07		
08/15/2032	\$12,957.44	1.250	1,585.63	14,543.07	58,172	
11/15/2032	\$12,997.93	1.250	1,545.14	14,543.07		58,172
02/15/2033	\$13,038.55	1.250	1,504.52	14,543.07		
05/15/2033	\$13,079.29	1.250	1,463.78	14,543.07		
08/15/2033	\$13,120.17	1.250	1,422.90	14,543.07	58,172	
11/15/2033	\$13,161.17	1.250	1,381.90	14,543.07		58,172
02/15/2034	\$13,202.30	1.250	1,340.78	14,543.07		
05/15/2034	\$13,243.55	1.250	1,299.52	14,543.07		
08/15/2034	\$13,284.94	1.250	1,258.13	14,543.07	58,172	
11/15/2034	\$13,326.45	1.250	1,216.62	14,543.07		58,172
02/15/2035	\$13,368.10	1.250	1,174.97	14,543.07		
05/15/2035	\$13,409.87	1.250	1,133.20	14,543.07		
08/15/2035	\$13,451.78	1.250	1,091.29	14,543.07	58,172	
11/15/2035	\$13,493.82	1.250	1,049.25	14,543.07		58,172
02/15/2036	\$13,535.99	1.250	1,007.09	14,543.07		
05/15/2036	\$13,578.29	1.250	964.79	14,543.07		
08/15/2036	\$13,620.72	1.250	922.35	14,543.07	58,172	
11/15/2036	\$13,663.28	1.250	879.79	14,543.07		58,172
02/15/2037	\$13,705.98	1.250	837.09	14,543.07		
05/15/2037	\$13,748.81	1.250	794.26	14,543.07		
08/15/2037	\$13,791.78	1.250	751.29	14,543.07	58,172	
11/15/2037	\$13,834.88	1.250	708.20	14,543.07		58,172
02/15/2038	\$13,878.11	1.250	664.96	14,543.07		
05/15/2038	\$13,921.48	1.250	621.59	14,543.07		
08/15/2038	\$13,964.98	1.250	578.09	14,543.07	58,172	
11/15/2038	\$14,008.62	1.250	534.45	14,543.07		58,172
02/15/2039	\$14,052.40	1.250	490.67	14,543.07		
05/15/2039	\$14,096.31	1.250	446.76	14,543.07		
08/15/2039	\$14,140.37	1.250	402.71	14,543.07	58,172	
11/15/2039	\$14,184.55	1.250	359.52	14,543.07		58,172
02/15/2040	\$14,228.88	1.250	314.19	14,543.07		
05/15/2040	\$14,273.35	1.250	269.72	14,543.07		
08/15/2040	\$14,317.95	1.250	225.12	14,543.07	58,172	
11/15/2040	\$14,362.69	1.250	180.38	14,543.07		58,172
02/15/2041	\$14,407.58	1.250	135.49	14,543.07		
05/15/2041	\$14,452.60	1.250	90.47	14,543.07		
08/15/2041	\$14,497.77	1.250	45.31	14,543.07	58,172	43,629
	\$1,028,000.00		\$161,359.86	\$1,189,359.86	\$1,189,360	\$1,189,360

**\$1,028,000
City of Mitchell
Drinking Water Project Revenue Borrower Bond, 2019 (DW-03), Series 2019**

Dated Date	08/09/2019
Delivery Date	08/09/2019
Long First Coupon Due	08/15/2021

SOURCES AND USES

Principal Amount	\$1,028,000.00
Premium (Discount)	0.00
Accrued Interest	0.00
Total Sources	<u>\$1,028,000.00</u>
Construction Fund	\$1,021,000.00
Underwriter's Discount (0.000% of principal)	0.00
Costs of Issuance ¹	7,000.00
Accrued Interest	0.00
Total Uses	<u>\$1,028,000.00</u>

STATISTICS

	30/360/4+
Maximum BY Debt Service (>1 date)	\$63,971.48
Minimum BY Debt Service (>1 date)	63,971.48
Largest Variance	0.00
Average Annual Debt Service	60,230.51
Maximum FY Debt Service (>1 date)	\$63,971.48
Minimum FY Debt Service (11/15/2021)	62,638.37
Average Maturity (using maturity value)	13.01230
Form 8038 Average Maturity (using price)	13.01230
Modified Duration	10.93078
Convexity	0.39
Net Interest Cost	2.228326%
Form 8038 NIC	2.228326%
Initial Offering Yield (IP)	2.242019725%
Arbitrage Yield (IP-Ins)	2.242019725%
True Interest Cost (IP-Ins-Uw)	2.242019725%
All-In Yield (IP-Ins-Uw-Costs)	2.304595099%

¹ Total costs of issuance (including underwriter's discount) is 0.681% of the proceeds.

<p style="text-align: center;">\$1,028,000 City of Mitchell Drinking Water Project Revenue Borrower Bond, 2019 (DW-03), Series 2019</p>						
Dated Aug 9, 2019			Debt Service Report		30/360/4+	
Dates	Principal	Coupon	Interest	Total	BY 8/15	FY 1/1
08/15/2021			46,645.50	46,645.50	46,645	
11/15/2021	\$10,210.37	2.250	5,782.50	15,992.87		62,638
02/15/2022	\$10,267.80	2.250	5,725.07	15,992.87		
05/15/2022	\$10,325.56	2.250	5,667.31	15,992.87		
08/15/2022	\$10,383.64	2.250	5,609.23	15,992.87	63,971	
11/15/2022	\$10,442.05	2.250	5,550.82	15,992.87		63,971
02/15/2023	\$10,500.79	2.250	5,492.08	15,992.87		
05/15/2023	\$10,559.85	2.250	5,433.02	15,992.87		
08/15/2023	\$10,619.25	2.250	5,373.62	15,992.87	63,971	
11/15/2023	\$10,678.99	2.250	5,313.89	15,992.87		63,971
02/15/2024	\$10,739.05	2.250	5,253.82	15,992.87		
05/15/2024	\$10,799.46	2.250	5,193.41	15,992.87		
08/15/2024	\$10,860.21	2.250	5,132.66	15,992.87	63,971	
11/15/2024	\$10,921.30	2.250	5,071.57	15,992.87		63,971
02/15/2025	\$10,982.73	2.250	5,010.14	15,992.87		
05/15/2025	\$11,044.51	2.250	4,948.36	15,992.87		
08/15/2025	\$11,106.63	2.250	4,886.24	15,992.87	63,971	
11/15/2025	\$11,169.11	2.250	4,823.76	15,992.87		63,971
02/15/2026	\$11,231.93	2.250	4,760.94	15,992.87		
05/15/2026	\$11,295.11	2.250	4,697.76	15,992.87		
08/15/2026	\$11,358.65	2.250	4,634.22	15,992.87	63,971	
11/15/2026	\$11,422.54	2.250	4,570.33	15,992.87		63,971
02/15/2027	\$11,488.79	2.250	4,506.08	15,992.87		
05/15/2027	\$11,551.41	2.250	4,441.46	15,992.87		
08/15/2027	\$11,616.38	2.250	4,376.49	15,992.87	63,971	
11/15/2027	\$11,681.73	2.250	4,311.15	15,992.87		63,971
02/15/2028	\$11,747.43	2.250	4,245.44	15,992.87		
05/15/2028	\$11,813.51	2.250	4,179.36	15,992.87		
08/15/2028	\$11,879.97	2.250	4,112.91	15,992.87	63,971	
11/15/2028	\$11,946.79	2.250	4,046.08	15,992.87		63,971
02/15/2029	\$12,013.99	2.250	3,978.88	15,992.87		
05/15/2029	\$12,081.57	2.250	3,911.30	15,992.87		
08/15/2029	\$12,149.53	2.250	3,843.34	15,992.87	63,971	
11/15/2029	\$12,217.87	2.250	3,775.00	15,992.87		63,971
02/15/2030	\$12,286.59	2.250	3,706.28	15,992.87		
05/15/2030	\$12,355.71	2.250	3,637.16	15,992.87		
08/15/2030	\$12,425.21	2.250	3,567.66	15,992.87	63,971	
11/15/2030	\$12,495.10	2.250	3,497.77	15,992.87		63,971
02/15/2031	\$12,565.38	2.250	3,427.49	15,992.87		
05/15/2031	\$12,636.06	2.250	3,356.81	15,992.87		
08/15/2031	\$12,707.14	2.250	3,285.73	15,992.87	63,971	
11/15/2031	\$12,778.62	2.250	3,214.25	15,992.87		63,971
02/15/2032	\$12,850.50	2.250	3,142.37	15,992.87		
05/15/2032	\$12,922.78	2.250	3,070.09	15,992.87		
08/15/2032	\$12,995.47	2.250	2,997.40	15,992.87	63,971	
11/15/2032	\$13,068.57	2.250	2,924.30	15,992.87		63,971
02/15/2033	\$13,142.09	2.250	2,850.79	15,992.87		
05/15/2033	\$13,218.01	2.250	2,776.86	15,992.87		
08/15/2033	\$13,290.35	2.250	2,702.52	15,992.87	63,971	
11/15/2033	\$13,365.11	2.250	2,627.76	15,992.87		63,971
02/15/2034	\$13,440.29	2.250	2,552.58	15,992.87		
05/15/2034	\$13,515.89	2.250	2,476.98	15,992.87		
08/15/2034	\$13,591.91	2.250	2,400.96	15,992.87	63,971	
11/15/2034	\$13,668.37	2.250	2,324.50	15,992.87		63,971
02/15/2035	\$13,745.25	2.250	2,247.62	15,992.87		
05/15/2035	\$13,822.57	2.250	2,170.30	15,992.87		
08/15/2035	\$13,900.32	2.250	2,092.55	15,992.87	63,971	
11/15/2035	\$13,978.51	2.250	2,014.36	15,992.87		63,971
02/15/2036	\$14,057.14	2.250	1,935.73	15,992.87		
05/15/2036	\$14,136.21	2.250	1,856.66	15,992.87		
08/15/2036	\$14,215.73	2.250	1,777.14	15,992.87	63,971	
11/15/2036	\$14,295.69	2.250	1,697.18	15,992.87		63,971
02/15/2037	\$14,376.11	2.250	1,616.76	15,992.87		
05/15/2037	\$14,456.97	2.250	1,535.90	15,992.87		
08/15/2037	\$14,538.29	2.250	1,454.58	15,992.87	63,971	
11/15/2037	\$14,620.07	2.250	1,372.80	15,992.87		63,971
02/15/2038	\$14,702.31	2.250	1,290.56	15,992.87		
05/15/2038	\$14,785.01	2.250	1,207.86	15,992.87		
08/15/2038	\$14,868.17	2.250	1,124.70	15,992.87	63,971	
11/15/2038	\$14,951.81	2.250	1,041.06	15,992.87		63,971
02/15/2039	\$15,035.91	2.250	956.96	15,992.87		
05/15/2039	\$15,120.49	2.250	872.38	15,992.87		
08/15/2039	\$15,205.54	2.250	787.33	15,992.87	63,971	
11/15/2039	\$15,291.07	2.250	701.80	15,992.87		63,971
02/15/2040	\$15,377.08	2.250	615.79	15,992.87		
05/15/2040	\$15,463.58	2.250	529.29	15,992.87		
08/15/2040	\$15,550.56	2.250	442.31	15,992.87	63,971	
11/15/2040	\$15,638.04	2.250	354.84	15,992.87		63,971
02/15/2041	\$15,726.00	2.250	266.87	15,992.87		
05/15/2041	\$15,814.46	2.250	178.41	15,992.87		
08/15/2041	\$15,903.41	2.250	89.46	15,992.87	63,971	47,979
	\$1,028,000.00		\$298,075.16	\$1,326,075.16	\$1,326,075	\$1,326,075